



Activity Review

North Carolina State Board of Certified Public Accountant Examiners

1101 Oberlin Road, Suite 104, Post Office Box 12827, Raleigh, NC 27605-2827 (919) 733-4222 No. 7 2000

Not-For-Profits: GASB or FASB?

On June 6, 2000, the North Carolina Office of the State Controller issued the following memorandum to the North Carolina State Board of CPA Examiners for publication in the *Activity Review*:

To: North Carolina State Board
of CPA Examiners

From: Edward Renfrow,
State Controller

Re: GASB Statement No. 34

The State Controller is responsible for the preparation of the State of North Carolina Comprehensive Annual Financial Report (CAFR). As our staff works to implement *Governmental Accounting Standards Board (GASB) Statement No. 34, Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments* for the fiscal year 2001-2002, we are taking a closer look at the reporting requirements for the State’s component units and we are discovering the potential for inconsistencies in the application of generally accepted accounting principles.

The Governmental Accounting Standards Board (GASB) establishes accounting and financial reporting standards for activities and transactions of state and local governmental entities and governmental not-for-profit entities.

The Financial Accounting Standards Board (FASB) establishes stan-

dards for activities and transactions of all other entities, including for-profit and non-governmental not-for-profit entities.

In many cases, it appears that not-for-profits have not been evaluated properly as to whether they are governmental or non-governmental entities. Therefore, not-for-profit entities and their auditors may be incorrectly applying FASB guidance.

The following American Institute of Certified Public Accountants (AICPA) definition has been agreed upon by both the FASB and the GASB.

According to the *AICPA Audit and Accounting Guide for State and Local Governments*, Section AAG-SLG 1.12, and the *AICPA Audit and Accounting Guide for Not-For-Profit Organizations*, Section AAG-NPO 1.03,

“...organizations are governmental organizations if they have one or more of the following characteristics:

a. Popular election of officers or appointment (or approval) of a controlling majority of the members of the organization’s governing body by officials of one or more state or local governments;

b. The potential for unilateral dissolution by a government with the net assets reverting to a government; or

c. The power to enact and enforce a tax levy.”

According to the AICPA defini-

tion of governmental entities, any not-for-profit entity meeting any one of the three criteria listed above, falls under the principle setting authority of the GASB.

Be aware that all governmental not-for-profit component units must implement *GASB Statement No. 34* in the same fiscal year as the primary government (for component units of the State of North Carolina, fiscal years beginning after June 15, 2001).

Please share this information with your not-for-profit’s financial statement preparer and external auditor so that you can evaluate your potential status as a governmental entity.

For additional information on *GASB Statement No. 34*, please see page 3.

www.state.nc.us/cpabd

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Emergency Order for Revocation Extended, Public Hearing Continued

On June 19, 2000, the North Carolina State Board of Certified Public Accountant Examiners conducted a public hearing regarding the Amended Emergency Order for Revocation of North Carolina CPA certificate number 23690 issued to Elizabeth Marie Rushing.

The Amended Emergency Order for Revocation, which also constituted a Notice of Hearing, includes allegations that the Elizabeth Marie Rushing ("Respondent") was regarded by federal authorities as a fugitive.

On April 24, 2000, the Board revoked the Respondent's CPA certifi-

cate; however, a revocation is neither final nor permanent until the Respondent has had an opportunity for a public hearing.

Pursuant to North Carolina General Statute (NCGS) 150B, the Respondent was scheduled for a public hearing to hear the matter regarding the Amended Emergency Order for Revocation.

During the June 19, 2000, public hearing, Deputy US Marshals arrested the Respondent on charges—including wire fraud and money laundering—stemming from a federal inves-

tigation in which she and others were indicted for various federal offenses.

In light of the arrest, the Board voted to continue the public hearing until such time that the Respondent can be present.

In addition, the Board extended its Amended Emergency Order for Revocation (see below) until the hearing can be completed.

Until the hearing is completed and a final Board decision is rendered, the Amended Emergency Order for Revocation should be regarded as preliminary, contested, and temporary.

Amended Emergency Order for Revocation

Elizabeth Marie Rushing #23690
Monroe, NC 6/19/00

UPON SUBSTANTIAL EVIDENCE including sworn complaints, the Board finds that Respondent [Elizabeth Marie Rushing] has engaged in general and specific conduct demonstrating that she is no longer fit to continue to hold a certificate as a Certified Public Accountant.

Specifically, during the period of time in which she has been a licensee and has been engaged in rendering accounting services to the public, there is substantial evidence that Respondent committed each of the following acts or omissions in violation of the North Carolina accountancy laws and rules NCGS 93-12(9)(d) and (e), and 21 NCAC 8N .0201, .0202, .0203, .0207, .0210, .0212, .0301(a), .0303, and .0305:

1. Beginning at some time as early as December 1998 and no later than April 1999, and continuing through at least December 1999, Respondent began rendering accounting services as a CPA for an investment business known as Nantz Enterprises, Inc., hereinafter NEI. While acting in that capacity, Respondent became involved in promoting and selling NEI's investments on a commission fee basis.

2. At all times relevant, Respondent has been licensed as a CPA in North Carolina under the name "Elizabeth Marie Rushing." Respondent, however, also operated under the name of "Elizabeth Rushing Floyd" or "Beth Rushing Floyd."

3. NEI claimed to sell investments in foreclosed property, whereby it claimed to option the foreclosed property at approximately 40% of fair market value. NEI told investors it guaranteed a resale of 85-95% of the Fair Market Value.

4. NEI also claimed to sell investments in "Bank Debenture Trades" whereby investors purportedly invested with large international traders in a bank factoring form of investment.

5. Respondent was aware that NEI represented her to investors as a CPA.

6. Respondent had knowledge of and participated in various false or misleading representations to induce individuals to invest in NEI, including but not limited to the following:

- a. That investors were guaranteed return of their investments;
- b. That investors' funds, along with an equal amount of funds from NEI, would be held in "escrow" at the lend-

ing institution owning the foreclosed property;

c. That Respondent had personally invested in NEI, and had seen and verified closing real estate documents showing specific deals;

d. That Respondent had given NEI a "sound economic approval" for investors;

e. That Respondent would serve as "auditor" as well as accountant for NEI;

f. That a "due diligence" had been completed and would continue during the investment;

g. That there were "numerous clients who had successfully participated in NEI transactions;"

h. That "as a final measure" to insure NEI's performance with investor funds, that they had purchased insurance that secured investors' principal against any potential loss;

i. That investors would receive a 100% profit within 120 calendar days;

j. That the investors' funds would never leave Respondent's control;

k. That Respondent would "immediately abort the trade" and that the investors' money would be returned within one week;

Order

continued on page 4

GASB Publishes Guide to Implementing New Financial Statements

The Governmental Accounting Standards Board (GASB) has issued an implementation guide to help the preparers and auditors of state and local government financial statements understand and apply the provisions of GASB *Statement No. 34, "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments."*

The implementation guide is the centerpiece of GASB's extensive efforts to assist governments with the preparation of the new financial statements required by *Statement No. 34*, one of the most comprehensive standards in the history of governmental accounting.

All state and local governments will implement *Statement No. 34* during the next two to four years.

The implementation guide includes nearly 300 questions and answers developed by GASB staff with the assistance of a 36-member advisory group. The guide also includes more than 50 illustrative financial statement exhibits, 10 "how-to" exercises, and the complete standards section of *Statement No. 34*.

The question-and-answer section of the guide addresses all aspects of *Statement No. 34* and features dozens of questions about capital assets, depreciation, and the modified approach to reporting infrastructure. Several questions and related illustrations provide guidance with regard to alternatives that may be available to governments in meeting certain display or disclosure requirements in *Statement No. 34*.

The implementation guide includes sample financial statements for a state government, a municipal government, and an independent school district. The municipal statements include a complete illustrative management's discussion and analysis and selected note disclosures.

The exercises section offers prac-

tical, step-by-step suggestions on how to comply with some of the requirements of *Statement No. 34*, including:

- Calculating composite depreciation rates;
- Applying group depreciation to infrastructure assets at transition and in subsequent years;
- Calculating net asset balances for governmental activities;
- Reporting internal service fund balances and results;
- Determining major funds;
- Reconciling fund financial statements to government-wide financial statements;
- Indirectly determining direct-method cash flows;
- Estimating historical cost using current replacement cost;
- Calculating weighted-average age of infrastructure assets at transition; and
- Determining major general infrastructure assets.

Copies of the implementation guide (GQA34) can be obtained from the GASB Order Department by telephone (800-748-0659), e-mail (gasbpubs@gasb.org), or mail (401 Merritt 7, PO Box 5116, Norwalk, CT 06856-5116).

Exam Questions?

The Board is expanding its web site coverage of the exam to provide candidates with more extensive information about the exam sites.

Planned topics include: maps to each of the exam sites; diagrams of the layout of both sites; local restaurants and hotels, as well as a section about which items can and cannot be brought into the exam sites.

If you have suggestions about additional topics, please send an e-mail to lhearn@bellsouth.net.

Directive Issued on *Bailey v. North Carolina*

The Personal Taxes Division of the North Carolina Department of Revenue (NCDOR) recently issued *Directive PD-00-1* regarding *Bailey v. State of North Carolina*; *Emory v. State of North Carolina*; and *Patton v. State of North Carolina*.

The directive, which supplements *Directive PD-99-1*, issued on March 4, 1999, and *Directive PD-99-2*, issued on November 5, 1999, explains the income tax consequences of the North Carolina Supreme Court's decision in *Bailey v. State of North Carolina* and the subsequent settlement of that case and the two related cases, *Emory v. State of North Carolina*; and *Patton v. State of North Carolina*.

The *Bailey* settlement affects the taxation of retirement benefits paid to former employees of the State of North Carolina, its local governments, and the federal government, including persons receiving these benefits as survivor beneficiaries.

Directive PD-00-1 addresses questions concerning the *Bailey* settlement that have been answered by a court order issued after November 5, 1999, or by an administrative decision made after that date.

The text of *Directive PD-00-1* is available from the NCDOR's web site (www.dor.state.nc.us).

If you have questions about *Directive PD-00-1*, you may contact the Personal Taxes Division of the NCDOR by telephone at (919) 733-3565 or by mail at PO Box 871, Raleigh, NC 27602-0871.

Visit our web site:
www.state.nc.us/cpabd

1. That return of the funds had been further delayed because the investors group had requested "a US government audit to absolutely clear the group of any responsibility with regard to the NEI participation in the trade."
7. Respondent knew, or should have known, that these statements were incomplete, misleading, or patently false; and that the investors' funds were not guaranteed but were spent instead for personal benefit for NEI employees and agents.
8. Complainants "invested" and lost at least \$262,000 as a result of the above enumerated misrepresentations which were either made by or in behalf of Respondent, or in her presence, or with her knowledge.
9. Following their complaints to this Board, certain complainants began receiving confusing and harassing correspondence from Respondent through registered mail. The documents included threats to "place this

information with the Internal Revenue Service and the Local State Tax Department of Revenue."

10. Respondent has also asserted that she had no assets accessible to the demands of complainants, because she had filed with the Texas Secretary of State a Uniform Commercial Code Financing Statement purportedly assigning all of the property belonging to one "Elizabeth M. Rushing" as a debtor and "transmitting utility" with one "Elizabeth Marie Rushing Floyd" listed as the "Secured Party."
11. The Board has received at least six (6) sworn complaints against Respondent regarding this matter. Concurrently, as a result of a federal investigation, Respondent and others have been indicted for various federal offenses, including wire fraud and money laundering. Respondent has been identified by federal authorities as a fugitive.
12. In light of the number and seriousness of the allegations and substantial evidence establishing the conduct in

question, as well as evidence of the danger of continued and irreparable harm to the public, the Board finds that public welfare requires emergency action.

13. The Board has attempted service of its original March 17, 2000, Emergency Order for Revocation via sheriff and certified mail/restricted delivery but Respondent has not been found nor picked up her registered mail. Therefore, service by publication is necessary and appropriate.

The Board therefore issues this Amended Emergency Order, pursuant to NCGS 150B-3(c), to revoke Respondent's certificate as a Certified Public Accountant.

This Order is effective immediately at the time of service of this Order upon the Respondent, and shall remain in effect until this proceeding pursuant to NCGS 150B, may be concluded. This Order shall constitute the Notice of Hearing to be held for this matter in the Board Office on June 19, 2000, at 10:00 a.m.

Consent Order

James Ray Pittman #2219
Goldsboro, NC 6/19/00

THIS CAUSE, coming before the Board at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to NCGS 150B-41 and 150B-22, the Board and Respondent stipulate the following:

1. Respondent is the holder of North Carolina certificate number 2219 as a Certified Public Accountant.
2. Respondent supervised the preparation of a client's corporate tax returns for fiscal years ending September 30, 1990, September 30, 1991, and September 30, 1992, as well as certain individual returns for calendar years 1990, 1991, and 1992.
3. In 1994, the Internal Revenue Service (IRS) assessed Respondent penalties totaling \$33,000.00, based upon the IRS's determination that Respondent

had aided and abetted the false understatement of Respondent's client's tax liabilities under Section 6701 of the Internal Revenue Code of 1986.

4. In 1999, the IRS accepted payment from Respondent of a penalty of \$10,000.00 plus interest to resolve the IRS's claims.
5. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Order with the Board ex parte, whether or not the Board accepts this Order as written.

BASED UPON THE FOREGOING, the Board makes the following Conclusions of Law:

1. Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes (NCGS) and Title 21, Chapter 8 of the North Carolina Administrative Code (NCAC), including the Rules of Professional Ethics

and Conduct promulgated and adopted therein by the Board.

2. Respondent's actions as set out above constitute violations of NCGS 93-12(9)(e) and 21 NCAC 8N .0207 and .0212.

BASED ON THE FOREGOING and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent is censured.
2. Respondent's license shall be suspended for ninety (90) days from the date this Order is approved by the Board; however, said suspension is stayed for so long as Respondent complies with all accountancy statutes and rules, and the terms of this Order.
3. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted with this signed Order.

AICPA SECPS to Strengthen Peer Review Process

The SEC practice section (SECPS) peer review process task force of the American Institute of CPAs (AICPA) has issued a report containing recommendations to strengthen the peer review process to help it keep pace with changes in the accounting profession.

Mike Conway, chairman of the SECPS executive committee, which approved the task force's proposals after they were made in January, explained, "The new rules will make the process more effective because it will focus on evaluating auditor performance instead of examining documents to see whether a firm is complying with quality control systems and professional standards."

He also added that "the peer review reporting process will be more transparent."

The SECPS executive committee directed the SECPS peer review committee to implement those recommendations falling within its purview.

Meanwhile, the auditing standards board and the Public Oversight Board (POB) also are addressing the task force's proposals.

Rick Miller, chairman of the task force, said, "The peer review process is nearly 25 years old and although we improve it every year, the time had come to reflect on it because of the rapid pace of changes in our profession—globalization, alternative practice structures, developing audit methodologies and quality control systems, technology and new staffing and training models. The peer review process needs to keep pace with these changes."

The task force identified a need for improvement in the following areas of the peer review program: reporting; process; governance and oversight; and qualifications and training of peer reviewers.

The task force found not everyone who uses the peer review process fully understands it.

"We need to improve that," Miller said. "We also need to better communicate things noticed during peer reviews—best practices, constructive suggestions and matters that go beyond professional standards. This will encourage candid communication."

Regarding the review process itself, Miller said, "We need to recognize differences in firms' size and complexity. Right now, there's mostly a one-size-fits-all approach that we must customize. For larger firms, we need to better integrate the peer review and inspection processes, have more frequent reviewer involvement and better focus on higher-risk areas and emerging issues. Finally, we want the review process to be more flexible and responsive to change."

On the subject of governance and oversight, Miller said, "The POB plays a key role in overseeing and adding credibility to the peer review process, so we recommended it deepen its oversight during the performance of reviews."

With respect to training peer reviewers, Miller said, "The task force recommended better training—primarily of review team captains—and establishment of an evaluation process to provide feedback and help eliminate poor performers."

The AICPA peer review board also will consider the task force's recommendations for applicability to the AICPA peer review process.

Miller expressed hope that the task force's recommendations would be implemented in time for peer reviews conducted in 2001.

Comments

If you have questions or comments regarding the information published in the *Activity Review*, please contact Lisa R. Hearne, Communications Manager, by telephone at (919) 733-4208 or via e-mail at lhearn@bellsouth.net.

Licensing Activity June 2000

Certificates Issued

The following certificate applications were approved at the June 19, 2000, Board meeting:

William Barth Ashe
Lindsey Allen Crisp
Norman Rupert Cutler
Gerard J. D'Amato
Dennis Allen Diersen
Alyson McKenzie Dunlop
Carol Riggs Johnson
Anne Margret McHugh
Marlene Hope Rabinowitz
William Johnson Wright

Reclassifications

Those who are completely retired and will not receive any earned compensation for current personal services in any job whatsoever:

George Walton Hightower #1383
William B. Hill #1358
Ann M. Honbarrier #16885
Paul Bruce Milligan #16131
Joe Richard Nantz #1339
John Stanley Polickoski #14750
Calvin B. Wells #13887
Norwood P. Whitehurst #1834

2000 Board Meetings

August 21
September 11
October 9
November 20
December 18

All Board meetings are held at the Board's offices and are open to the public. However, under State law, some portions of the meetings are closed to the public.

If you wish to address the Board regarding a specific issue, please contact Robert N. Brooks, the Board's Executive Director, by telephone at (919) 733-4222 or via e-mail (rnbrooks@bellsouth.net) at least two weeks prior to the meeting date.

New Education Requirements for Licensure

Pursuant to North Carolina General Statute (NCGS) 93-12(5)(a), a person submitting an application for licensure as a North Carolina CPA after December 31, 2000, must have completed at least a bachelor's degree with a concentration in accounting.

21 NCAC 8A .0309 defines a concentration in accounting as:

- at least 30 semester hours, or the equivalent in quarter hours, of undergraduate accountancy courses which includes no more than six semester hours of accounting principles and no more than three semester hours of business law; or
- at least 20 semester hours or the equivalent in quarter hours, of graduate accounting courses that are open exclusively to graduate students; or
- a combination of undergraduate and graduate courses which would be equivalent to the above.

Accounting courses include such courses as principles courses at the elementary, intermediate and advanced levels; managerial accounting; business law; cost accounting; fund accounting; auditing; and taxation.

Although courses such as business finance, business management, computer science, economics, writing skills, accounting internships, and CPA exam review would be helpful in the practice of accountancy, they are not included in the definition of a concentration in accounting.

NCGS 93-12(5)(a) further stipulates that a candidate applying for licensure as a North Carolina CPA after December 31, 2000, must have 150 semester hours of college-level course work (including a bachelor's degree or higher) that includes at least one three-semester hour course from at least eight of ten areas of study defined by the Board.

21 NCAC 8F .0410 defines the ten areas of study as:

- Communications—this field of study will give an individual knowledge of oral and written communication skills. This field includes, but is not limited to speech, business writing, public speaking, report writing, debate, technical writing, business communications, and advanced writing skills course work above basic introductory composition.
- Computer technology—this field of study will give an individual knowledge of computer hardware and computer applications. This field includes but is not limited to information systems, electronic spreadsheet, database management, word processing, and programming.
- Economics—this field of study will give an individual a knowledge of the economic system. This field includes, but is not limited to micro/macro economics, labor economics, managerial economics, resource and environmental economics, money and financial markets, and comparative economic systems.
- Ethics—this field of study will give an individual a knowledge of discipline which society has imposed on itself through laws, customs, moral standards, and rules of professional conduct. This field includes but is not limited to ethics, ethics of religion, business ethics, ethics of philosophy, and professional ethics.
- Finance—this field of study will give an individual a knowledge of the financial practices of business. This field includes, but is not limited to finance, banking and money, corporation finance, business finance, insurance, real estate, capital budgeting, and financial planning.
- Humanities/Social Science—this field of study will give an individual a knowledge of human values and

choices and the human process. This field includes, but is not limited to psychology, geography, sociology, leadership, anthropology, political science, criminal justice, and social welfare.

- International environment—this field of study will give an individual a knowledge of the international environment. This field includes, but is not limited to international accounting, international business, foreign language, international trade, international finance, international marketing, foreign economy, and international organizations.

- Law—this field of study will give an individual a knowledge of the legal environment of business. This field includes, but is not limited to business law, commercial law, regulatory law, professional regulations of the profession, and international law.

- Management—this field of study will give an individual a knowledge of the operation of business. This field includes but is not limited to personnel, marketing, human resources, production management, operations and business policy, human relations, organizational behavior, and quantitative methods for management.

- Statistics—this field of study will give an individual a knowledge of the application of statistical methodology. This field includes but is not limited to statistics, behavior research, business statistics, survey sampling, probability and statistical computing, and database management.

Anyone applying for CPA certification after December 31, 2000, who holds a master's degree or more advanced degree in accounting, tax law, economics, finance, business administration, or a law degree with an emphasis in taxation or accounting from an accredited college or university will be in compliance with NCGS 93-12(5)(a).

November 2000 Exam Deadlines

If you are planning to sit for the November 2000 Uniform CPA Examination to be held in Raleigh and Winston-Salem on November 1-2, 2000, please note the following application deadlines:

Initial Exam Applicants
July 31, 2000

Re-exam Applicants
August 31, 2000

Your **complete** application must be postmarked or received in the Board office by the appropriate deadline. Late applications will not be accepted.

Applications for the exam may be obtained by calling the Board's toll-free application line (1-800-211-7930) or by calling Judith Macomber or Phyllis Elliott at (919) 733-4224.

You may also e-mail your request for an exam application by sending your name, postal mailing address, and type of application (initial or re-exam) needed to Judith Macomber (jmacombe@bellsouth.net).

Panel on Audit Effectiveness Releases Exposure Draft

In October 1998, the Public Oversight Board (POB), an independent private sector body that oversees the self-regulatory programs of the Securities and Exchange Commission (SEC) Practice Section of the American Institute of Certified Public Accountants (AICPA), established the Panel on Audit Effectiveness in response to a request by the SEC Chairman Arthur Levitt.

The Panel on Audit Effectiveness conducted a comprehensive review and evaluation of the way independent audits of financial statements of publicly traded companies are performed and assessed the effects of recent trends in auditing on the quality of audits and on the public interest.

As part of its work, the Panel reviewed a sample of audits of public companies to gather empirical data on the quality of auditing and conducted a survey on audit effectiveness, seeking the views of many who are interested in financial reporting.

On June 6, 2000, the Panel made an Exposure Draft of its report and recommendations, available on its web site, (www.pobauditpanel.org).

The Exposure Draft summarizes the investigation process, findings and recommendations with a goal of fostering effective audits that improve the reliability of financial statements, enhance their credibility, contribute to investors' confidence in the profession, and improve the efficiency of the capital markets.

Exam Grades

Grade reports from the May 2000 Uniform CPA Examination will be mailed to candidates on July 31, 2000.

If your address has changed since sitting for the exam, please mail or fax a "Change of Address" form (see page 8) to the Examinations section of the Board. You may also e-mail your new address to jmacombe@bellsouth.net.

Small Businesses Can Still Apply for Hurricane Floyd Assistance

Small businesses affected by Hurricane Floyd still may be eligible for State and federal funds.

Although more than 600 businesses have received assistance from the \$51 million business package approved as part of Governor James B. Hunt Jr.'s Hurricane Relief Package, State funds remain available.

In addition, the Small Business Administration (SBA) is still accepting applications for federal disaster assistance for businesses that have suffered economic injury due to Hurricane Floyd.

According to Gene Byrd, Director of Housing and Business Redevelopment for the North Carolina Department of Commerce, it is not too late for small businesses to apply for assistance.

"The SBA continues to take applications for economic loss, and on the State level, we still have funding earmarked by the General Assembly to assist small businesses and to save jobs in the east," explains Byrd.

"We're encouraging all affected business owners to apply."

Business owners should contact one of five Business Recovery Assistance Centers located throughout eastern North Carolina (see list) for advice and application information.

When the General Assembly approved the business relief package—the North Carolina Recovery and Development Fund (NCREADE)—they made \$42.5 million available for direct loans to small and mid-sized businesses and set aside \$8.5 million for rebates

on interest costs for businesses that successfully borrowed funds through the SBA.

To date, more than \$9 million in flood-recovery assistance has been distributed to more than 600 small businesses.

Business Recovery Assistance Centers

Elizabeth City
Telephone: (252) 335-3247

Fayetteville
Telephone: (910) 486-1727

Greenville
Telephone: (252) 328-6157

Rocky Mount
Telephone: (252) 985-5130

Wilmington
Telephone: (910) 962-3744

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